

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

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**SUPPLEMENTAL DECLARATION OF DANIEL L. BROCKETT IN SUPPORT OF  
CLASS COUNSEL’S MOTION FOR AWARD OF ATTORNEYS’ FEES,  
REIMBURSEMENT OF EXPENSES,  
AND INCENTIVE AWARDS FOR CLASS REPRESENTATIVES**

I, Daniel L. Brockett, declare under penalty of perjury as follows:

1. I am a member of the Bar of this Court and of the law firm Quinn Emanuel Urquhart & Sullivan, LLP (“Quinn Emanuel”), court-appointed Lead Counsel for the Plaintiffs in this action. I submit this supplemental declaration in support of Class Counsel’s Supplemental Brief in Support of Class Counsel’s Motion for Award of Attorneys’ Fees, Reimbursement of Expenses, and Incentive Awards for Class Representatives.

### **Attorney Fees**

2. As of December 31, 2015 Quinn Emanuel had spent 60,349 attorney hours prosecuting this case. Since then, Quinn Emanuel has continued to devote considerable attorney time to the administration of the Settlement<sup>1</sup> and other related issues. In January 2016, Quinn Emanuel worked with our experts to finish the Plan of Distribution; we worked with Garden City Group, LLC (the “Claims Administrator”) to finalize the class mailing list and mail notices to class members; and we reviewed execution desk information received from the Defendant banks to determine which transactions were eligible for claims under the Settlement. We have also responded to numerous inquiries by class members concerning the mechanics of the Plan of Distribution and the terms of the Settlement. We also worked with our team of experts to evaluate and respond to the arguments raised by Objectors.

3. Based on a review of our firm’s contemporaneous records, I calculate that Quinn Emanuel has now spent 61,094 in total hours pursuing this action through April 1, 2016. This number was calculated by combining our prior total with all time billed by Quinn Emanuel on this case in 2016, minus any time spent working on Class Counsel’s Motion for Award of

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<sup>1</sup> As used herein, “Settlement” refers collectively to the 14 separate Settlement Agreements that Plaintiffs have entered into with Defendants.

Attorneys' Fees, Reimbursement of Expenses, and Incentive Awards for Class Representatives billed during that period.

4. As explained in my January 29, 2016 declaration (Dkt. No. 482), in computing our lodestar, we used the same standard hourly rates that we would charge paying clients, which are the rates in effect for the timekeepers at the time the hours were spent. Our total lodestar amounts to approximately \$25,104,772 to date. Attached as Appendix A is an updated breakdown of Quinn Emanuel's hours, by timekeeper.

5. I understand from the declaration of Bruce L. Simon that Pearson Simon, using similar techniques, calculates that, through April 1, 2016, they expended a total of 32,080.70 hours, amounting to an additional \$15,844,429.50 in fees at the then-applicable Pearson Simon rates for paying clients.

6. In total, then, Class Counsel have as of April 1, 2016 expended 93,174.70 hours, the equivalent of \$40,949,201.50, in pursuing this action.

7. Combining the lodestar of Class Counsel and our two supporting firms,<sup>2</sup> I calculate that the equivalent of \$41,749,201.5 in lodestar was incurred by plaintiffs' counsel in connection with this action.

8. Class Counsel's work is not finished. We will continue to spend attorney hours administering the settlement after the Fairness Hearing on April 15, 2016, including working with our expert consultants to evaluate whether additional transactions submitted by class members qualify for recoveries under the Settlement. Given the complex nature of such inquiries, and the other tasks involved in administering the Settlement, we expect that Class

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<sup>2</sup> As explained in my prior declaration (Dkt. No. 482), Entwistle & Cappucci LLP and Labaton Sucharow LLP incurred approximately \$400,000 each in performing discrete tasks related to this litigation.

Counsel's work may continue for weeks if not months after the Fairness Hearing. The lodestar number referenced above therefore likely understates Class Counsel's ongoing efforts to return settlement funds to class members.

### **Expenses**

9. As detailed by category in Appendix B, Quinn Emanuel and Pearson Simon have together incurred a total of \$10,086,795.80 in unreimbursed litigation expenses in prosecuting this case (an amount \$695,554.31 higher than referenced in the initial Motion). As detailed in Appendix C, other counsel has requested reimbursement of \$94,394.96 (an amount unchanged since the Motion).

10. The increase in out-of-pocket expenses is due to the substantial additional work Class Counsel has incurred since filing of the fee petition in January 2016. Nearly all of these expenses are for "outside professional services," which reflects amounts paid to the Berkeley Research Group ("BRG") and an industry consultant. Class Counsel and our consultants expended considerable time and effort addressing issues relating to the Plan of Distribution. Specifically, we spent considerable time and effort talking with the Objectors and working with the DTCC database in an effort to address their concerns.

11. We also seek additional reimbursements for travel expenses, all billed at coach rates and modestly-priced hotels. However, we are not asking for reimbursement of any other expenses incurred since the filing of the preliminary approval motion. These include, among other things, electronic legal research costs, additional printing costs, and other related expenses.

12. We anticipate continuing to incur expenses in prosecuting this case with the bulk of them going to BRG and our other consultants. Given the nature of the work they are now performing, we intend going forward to direct BRG to seek payment directly from the Escrow

Agent out of the Settlement Fund, pursuant to the terms of the settlement agreement and the Court's preliminary approval order, as we have already been doing for the administrator Garden City Group.

13. We will continue to review their invoices for reasonableness, and for compliance with the \$15 million Court-approved cap. We will do so for any other expense going forward that similarly falls within the scope of the Court's prior order.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Executed on this 8 day of April of 2016.

/s/ Daniel L. Brockett

Daniel L. Brockett

**Appendix A – Breakdown of Quinn Emanuel Fees, By Timekeeper<sup>3</sup>***As of April 1, 2016*

<b>Timekeeper</b>	<b>Position</b>	<b>Billed Hours</b>	<b>Weighted Average Rate</b>	<b>Total Fee</b>
Daniel Brockett	Partner	2197.3	\$1,067.13	\$ 2,344,813.50
Steig D. Olson	Partner	1419	\$925.12	\$ 1,312,740.00
Sascha Rand	Partner	1296.5	\$934.59	\$ 1,211,699.50
Justin Reinheimer	Associate	1765.7	\$668.71	\$ 1,180,742.00
William Sears	Associate	2118.3	\$433.05	\$ 917,339.50
Kenneth R. Chiate	Partner	777.4	\$1,125.00	\$ 874,575.00
Miles H. Plant	Associate	1553.3	\$538.65	\$ 836,682.00
Jonathan B. Oblak	Partner	866	\$930.00	\$ 805,380.00
David LeRay	Associate	1643.8	\$486.73	\$ 800,083.00
Augustus Golden	Associate	1160.9	\$563.91	\$ 654,644.00
Andrew Kutscher	Associate	907.3	\$653.58	\$ 592,996.00
Michael J. Madigan	Associate	808.6	\$714.42	\$ 577,678.00
Blair Adams	Associate	1168.3	\$468.96	\$ 547,890.00
Clinton Dockery	Associate	858.5	\$613.59	\$ 526,770.00
Israel Meth	Attorney	1495.3	\$320.00	\$ 478,496.00
Richard Kim	Attorney	1439.6	\$320.00	\$ 460,672.00
Joy Odom	Associate	758.1	\$528.12	\$ 400,364.00
Morgan Brady	Attorney	1237.6	\$320.00	\$ 396,032.00
Nick Landsman-Roos	Associate	923.4	\$413.26	\$ 381,607.00
Alice H. Lee	Attorney	1131	\$332.85	\$ 376,455.00
Greg Kanyicska	Attorney	1122.7	\$320.00	\$ 359,264.00
David Bloom	Attorney	1639	\$200.00	\$ 327,800.00
Alicia Veglia	Associate	658	\$494.21	\$ 325,188.00
Thomas J. Chen	Attorney	1620	\$200.00	\$ 324,000.00
Neji Dhakouani	Attorney	1601.3	\$200.00	\$ 320,260.00
Wade T. Walker	Attorney	1575.7	\$200.00	\$ 315,140.00
Jeremy Andersen	Partner	371.9	\$834.55	\$ 310,368.00
Daniel Needleman	Attorney	966.7	\$320.00	\$ 309,344.00
Christopher Gotterba	Attorney	1503.7	\$200.00	\$ 300,740.00
Alexander Natanzon	Attorney	1483.5	\$200.00	\$ 296,700.00

<sup>3</sup> The table in our original petition cutoff time-keepers that billed below \$7,800. This final table reflects all timekeepers that worked on this matter.

Kenneth Robbins	Attorney	1478.5	\$200.00	\$ 295,700.00
Evan O'Brien	Associate	656	\$448.25	\$ 294,052.00
Shirley Reginiano	Attorney	1333.7	\$200.00	\$ 266,740.00
A. Roman Pacheco	Attorney	1244.2	\$200.00	\$ 248,840.00
Jeffrey G. Shandel	Associate	462.2	\$535.00	\$ 247,277.00
Farah Anthony	Attorney	1161.4	\$200.00	\$ 232,280.00
Lalindra Sanichar	Paralegal	709.6	\$300.00	\$ 212,880.00
Janice Barth	Attorney	613.7	\$320.00	\$ 196,384.00
Sarah Kern	Attorney	574.3	\$320.00	\$ 183,776.00
Koo Lee	Attorney	570.2	\$320.00	\$ 182,464.00
Adam Cashman	Counsel	240.6	\$751.13	\$ 180,723.00
Joseph Bowley	Attorney	535.1	\$320.00	\$ 171,232.00
Jennifer Brandt	Paralegal	551.8	\$300.00	\$ 165,540.00
Nathalie Pierre	Attorney	516.5	\$320.00	\$ 165,280.00
Jonathan Land	Litigation Support	439.7	\$365.00	\$ 160,490.00
Diana Peng	Attorney	494.8	\$320.00	\$ 158,336.00
John Volpe	Associate	299.6	\$501.19	\$ 150,158.00
Shiful Chowdhury	Paralegal	496.8	\$299.78	\$ 148,929.00
Alvin Sandjaya	Attorney	680	\$200.00	\$ 136,000.00
Susan English	Attorney	671.5	\$200.00	\$ 134,300.00
Lisa Mosholder	Attorney	651	\$200.00	\$ 130,200.00
Travis Rich	Attorney	607.3	\$200.00	\$ 121,460.00
Abby Bilkiss	Attorney	582	\$200.00	\$ 116,400.00
Chris Ernest Kehrer	Paralegal	384.7	\$300.00	\$ 115,410.00
Melanie Kibbler	Attorney	576	\$200.00	\$ 115,200.00
Olubayo Evans	Attorney	358.7	\$320.00	\$ 114,784.00
Robert Tzall	Attorney	546.5	\$200.00	\$ 109,300.00
Justin Arnold	Attorney	495	\$200.00	\$ 99,000.00
Michelle Gesser	Attorney	306.3	\$320.00	\$ 98,016.00
Raul Vasquez	Litigation Support	643.9	\$150.00	\$ 96,585.00
Stephanie J. McTighe	Associate	153	\$597.39	\$ 91,401.00
Roger Geissler	Attorney	452	\$200.00	\$ 90,400.00
Maaren Shah	Associate	108.1	\$670.00	\$ 72,427.00
Jung Yun (Kelly) Cho	Associate	146.8	\$445.60	\$ 65,414.00
Anand Rajkumar	Litigation Support	430.3	\$150.00	\$ 64,545.00
Sean Akari	Attorney	321.5	\$200.00	\$ 64,300.00

Linda Jovel	Litigation Support	424.2	\$150.00	\$ 63,630.00
Jon Steiger	Partner	56.3	\$1,034.99	\$ 58,270.00
Robert Trisotto	Associate	89.1	\$640.00	\$ 57,024.00
Cameron Myler	Attorney	161.4	\$320.00	\$ 51,648.00
Sherika Sterling	Paralegal	156.4	\$300.00	\$ 46,920.00
Ben Odell	Associate	88.6	\$500.00	\$ 44,300.00
Ron Primus	Paralegal	136.5	\$300.00	\$ 40,950.00
Jonathan Feder	Law Clerk	83.2	\$365.00	\$ 30,368.00
Danny Rose	Litigation Support	192.1	\$150.00	\$ 28,815.00
Laura R. Merchant	Attorney	139.8	\$200.00	\$ 27,960.00
Laura Johns-Bolhouse	Attorney	137.3	\$200.00	\$ 27,460.00
Daniil Chernichenko	Paralegal	90.4	\$300.00	\$ 27,120.00
Matthew J. MacDonald	Associate	42.7	\$506.07	\$ 21,609.00
Michael Will	Attorney	67.5	\$320.00	\$ 21,600.00
Toby Futter	Associate	32.3	\$614.30	\$ 19,842.00
Thomas Werlen	Partner	17	\$1,112.29	\$ 18,909.00
Andrew Kennedy	Paralegal	59.3	\$300.00	\$ 17,790.00
Wuk Kim	Litigation Support	66.4	\$250.00	\$ 16,600.00
Dominic J. Pody	Law Clerk	45.4	\$365.00	\$ 16,571.00
Keith Errick	Litigation Support	98.7	\$150.00	\$ 14,805.00
Christopher R. Barker	Associate	17.9	\$610.50	\$ 10,928.00
Jennifer Puchalski	Law Clerk	26	\$320.00	\$ 8,320.00
James Greenberg	Attorney	40	\$200.00	\$ 8,000.00
Catherine M. Manley	Counsel	11.3	\$703.89	\$ 7,954.00
Francesca Wilson	Paralegal	26.2	\$ 294.05	\$ 7,704.00
Ryan Lopez	Litigation Support	51.3	\$ 150.00	\$ 7,695.00
Aaron Alcantara	Litigation Support	48	\$ 150.00	\$ 7,200.00
Amanda Tuninetti	Law Clerk	20.5	\$ 326.59	\$ 6,695.00
Todd Riegler	Attorney	15.7	\$ 425.00	\$ 6,672.50
James Bandes	Litigation Support	25.7	\$ 250.00	\$ 6,425.00
Anthony Marzocca	Law Clerk	11.8	\$ 365.00	\$ 4,307.00
Izidor Hrnecic	Litigation	27	\$ 150.00	\$ 4,050.00



	Support			
Fang Wong	Litigation Support	26.3	\$ 150.00	\$ 3,945.00

**Appendix B – Unreimbursed Expenses Incurred By Lead Class Counsel***As of April 1, 2016*

<b>Outside Professional Services</b> (experts, consultants, mediator, etc.)	\$8,264,870.56
<b>Document Delivery</b> (postage, messengers, service, filing fees, etc.)	\$13,130.93
<b>Document Reproduction Services</b> (on and off-site copying, binding, etc.)	\$106,817.92
<b>Deposition Services</b> (videographer, transcripts)	\$65,550.93
<b>Electronic Legal Research</b> (Westlaw, PACER, hearing transcripts)	\$182,151.95
<b>Telephone Conferencing Charges</b>	\$3,441.80
<b>Travel</b> (airfare, train fare, hotels, meals, taxis) <sup>4</sup>	\$168,943.87
<b>Local Meals</b> <sup>5</sup>	\$8,240.42
<b>Litigation Support</b>	
Hosting (per GB)	\$1,087,575.00
Processing (digital prints, filtering, OCRing, blowbacks, physical media)	\$141,147.42
System access user fees	\$44,925.00
<b>Total</b>	<b>\$10,086,795.80</b>

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<sup>4</sup> Quinn Emanuel is only including in the above table half of the hotel, airfare, and travel-meal charges we actually incurred, while Pearson Simon (who had fewer charges) is only including charges for the coach-fare equivalent, for which it has “capped” hotels at \$500/night and eliminated nearly all meal charges.

<sup>5</sup> Quinn Emanuel is only including in the above table half of the local meal expenses actually incurred. Pearson Simon, which had far fewer of these costs, is not seeking reimbursement for this category of expense.

**Appendix C – Unreimbursed Expenses Incurred By Other Plaintiffs’ Counsel****Entwistle & Cappucci LLP**

Litigation Support Fees (document vendor)	\$29,739.83
Electronic Research	\$6,618.20
Filing Fees	\$400
Telephone/Fax	\$52.26
Postage / Federal Express / Messengers	\$1,277.45
Court Reporters / Transcripts	\$435
Travel	\$4,343.77
Service of Process / Witness Fees	\$528.39
<b>Total</b>	<b>\$43,394.90</b>

**Labaton Sucharow LLP**

Litigation Support Fees (document vendor)	\$36,374.14
Duplication	\$2,438.80
Electronic Research	\$1,185.78
Filing Fees	\$650.00
Telephone/Fax	\$276.54
Postage / Federal Express / Messengers	\$155.81
Court Reporters / Transcripts	\$68.40
Travel	\$9,850.59
<b>Total</b>	<b>\$51,000.06</b>